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10 The Honorable Christopher M. Alston
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UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

IN RE:

Gary Rosenthal,

Debtor.

Case No. 24-12397 – CMA

Adv. No. 25-01010-CMA

Chapter: 13

Gary Rosenthal,

Plaintiff,

v.

Defendant NewRez, LLC, d/b/a/ Shellpoint
Mortgage Services, LLC, Buda Hill, LLC,
and Eastside Funding, LLC

Defendant.

DECLARATION OF EDUARDO C.
MONTERO

Please see the attached Declaration of Eduardo C. Montero, originally prepared for the
bankruptcy case but used here in support of the Request for Temporary Restraining Order and
Permanent Injunction.

The Honorable Lauren King

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

IN RE:

Gary Rosenthal,

Debtor.

Case No. 24-12397 – CMA

Chapter: 13

DECLARATION OF EDUARDO C. MONTERO

I, Eduardo C. Montero, declare under penalty of perjury as follows:

1. I am a Certified Residential Appraiser licensed in the State of Washington, holding license number 1702286, valid until June 22, 2026. I am the principal appraiser at North Coast Appraisal Group, located at 18828 46th Ave NE, Arlington, WA 98223. I have over 21 years of experience in residential real estate appraisal and specialize in valuing single-family homes for mortgage lending, litigation, and bankruptcy proceedings.

2. My qualifications include certification as a Residential Appraiser by the State of Washington, extensive experience conducting FHA, VA, and conventional loan appraisals, proficiency in Uniform Standards of Professional Appraisal Practice (USPAP), membership in professional appraisal organizations, ensuring adherence to industry standards, and continuous education in market valuation, data analysis, and regulatory compliance. Attached hereto is a true and correct copy of my resume as **Exhibit 1** and my

1 professional license as **Exhibit 2**.

2 3. I prepared a Uniform Residential Appraisal Report (URAR) for the property
3 located at 20228 23rd Place NW, Shoreline, WA 98177 (the "Subject Property"). This
4 declaration is made in support of the appraised value of the Subject Property for use in Gary
5 Rosenthal's bankruptcy proceedings. Attached hereto is a true and correct copy of my
6 appraisal on the Subject Property as **Exhibit 3**.

7 4. The effective date of the appraisal is January 7, 2025. The property is a single-
8 family residence with 1,698 sq. ft. of above-grade living area and a 966 sq. ft. finished
9 basement situated on a 7,215 sq. ft. lot. Based on market conditions, comparable property
10 sales, and an analysis of the Subject Property's characteristics, I determined the fair market
11 value to be \$1,350,000 as of the appraisal date.

12 5. My appraisal relied on the Sales Comparison Approach, adjusting for property
13 characteristics, condition, location, and market conditions at the time of the valuation. This
14 approach involved selecting and analyzing recent comparable sales within the Shoreline, WA
15 area to establish an accurate and supportable market value.

16 6. I analyzed recent comparable sales within 0.10 to 0.60 miles of the Subject
17 Property, ensuring that the properties were of similar design, age, and size. Market trends
18 indicate stable property values within the Shoreline, WA, market, with homes selling within
19 90 days of listing at or near the asking price. No undue financial distress or foreclosure
20 conditions were observed that would negatively impact the Subject Property's valuation.

21 7. My appraisal complies with all FHA/HUD guidelines, as well as USPAP and
22 Fannie Mae/Freddie Mac appraisal standards. I have no financial interest in the Subject
23 Property or any relationship with the debtor that would impair my objectivity. To the best of

my knowledge, the valuation of \$1,350,000 represents a fair and accurate market value based on all available data as of the effective date of the report.

8. I submit this declaration in support of the valuation of the Subject Property for purposes of this bankruptcy proceeding. I am willing to testify regarding my appraisal findings and methodologies if required by the court.

I DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES AND THE STATE OF WASHINGTON THAT THE FOREGOING IS TRUE AND CORRECT.

Executed on: [Date]
At: [City, State]

By: Eduardo C. Montero
Certified Residential Appraiser, License #1702286
North Coast Appraisal Group